

### Market Snapshot (Updated at 8AM)

Indian Indices	Close	Net Chng.	Chng. (%)
Sensex	57593.49	231.29	0.40
Nifty	17222.00	69.00	0.40

Global Indices	Close	Net Chng.	Chng. (%)
DOW JONES	34955.89	94.65	0.27
NASDAQ COM.	14354.90	185.60	1.31
FTSE 100	7473.14	10.21	0.14
CAC 40	6589.11	35.43	0.54
DAX	14417.37	111.61	0.78
NIKKEI 225	28204.71	263.32	0.94
SHANGHAI	3225.24	10.60	0.33
HANG SENG	21848.20	152.78	0.70

Currency	Close	Net Chng.	Chng. (%)
USD / INR	76.17	0.04	0.05
USD / EUR	1.10	0.00	0.01
USD / GBP	1.31	0.00	0.11
USD / JPY	123.71	0.28	0.23

Precious Metals	Close	Net Chng.	Chng. (%)
Gold (USD)	1925.97	3.21	0.17
Silver	25.09	0.11	0.42

Energy	Close	Net Chng.	Chng. (%)
NYMEX Crude	104.78	1.19	1.12
Brent Crude	110.92	1.56	1.39
Natural Gas	5.47	0.04	0.67

Bond	Close	Net Chng.	Chng. (%)
10 Yrs G-Sec	6.84	0.03	0.38

Indian ADRs	Close	Net Chng.	Chng. (%)
Dr. Reddy's Lab	55.23	1.02	1.81
HDFC Bank	60.27	0.01	0.02
ICICI Bank	18.56	0.37	2.03
Infosys Ltd	24.72	0.01	0.04
Tata Motors	28.54	0.14	0.49
Wipro	7.92	0.02	0.25

### Institutional Flow (In Crore) 28-03-2022

Institution	Purchase	Sale	Net
FII	6114.46	6915.87	801.41
DII	5323.73	4162.03	1161.70

### Key Contents

- ⇒ [Market Outlook/Recommendation](#)
- ⇒ [Today's Highlights](#)
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- ⇒ [Links to important News highlight](#)

### Top News for Today

- **Tata Power:** The company and Rustomjee Group have collaborated to set up electric vehicle charging infrastructure at the commercial and residential projects of the latter across Mumbai metropolitan region.
- **GR Infraprojects:** The company has emerged as L-1 bidder in financial bid opening for tenders invited by NHAI for two projects respectively - four laning of existing 2-lane stretch from Govindpur to Rajura in Maharashtra and another four laning of existing 2-lane stretch from Bamni to MH/TG border in Maharashtra.
- **Aurobindo Pharma:** The company has approved the acquisition of business and certain assets of Veritaz Healthcare which is a pharmaceutical industry selling branded generic formulations and other health care related products.
- **Piramal Enterprises:** The company approved allotment of 1,750 secured NCDs each of face value of Rs 10 lakh at a price of Rs 10,05,497 per debenture aggregating to Rs 175.96 crores on a private placement basis.
- **ICICI Bank:** The bank signed an agreement for investment in India Debt Resolution Company. ICICI Bank will buy 15% stake in IDRC for Rs 7.5 crore with the first investment of Rs 3 crore by March 31.
- **Zensar Technologies:** Opens a global delivery centre in Kolkata to support global clients and leverage local talent.
- **Ruchi Soya:** The Rs 4,300-crore follow-on public offer was subscribed 3.6 times on the final day on Monday.
- **Veranda Learning Solutions:** Three-day IPO to open today to raise up to Rs 200 crore. Company is selling shares at Rs 130-137 apiece.

### Events of the Day

- **Nuvoco Vistas Corporation** to meet Investors/Analysts on March 29
- **Tatva Chintan Pharma Chem** to meet Mirae MF, have an investor conference and meet Sundaram on March 29. The company will have a meeting with Nippon, White Oak, UTI and Max Life on March 30.
- **Welspun Corp** to meet Dhanki Securities on March 29.
- **UltraTech** to meet Pacific Alliance Investment Management, Fidelity International, Wellington Management Company, T Rowe Price Investment Management, Aberdeen Asset Management, M&G Investment Management, and Franklin Templeton Asset Management on March 29.
- **Mahindra Holidays & Resorts India** to meet Motilal Oswal on March 29.
- **Hindustan Zinc** to meet Janus Henderson on March 29.
- **Gland Pharma** to Meet Mirae Asset Mutual Fund, Sands Capital on March 30, Fiera Capital, Capital Group on March 31.
- **Can Fin Homes** to Consider Private Placement of INR25.25b NCDs
- **Dwarikesh Sugar; Edelweiss Financial** to Consider Mid-Yr Dividend
- **Filatex India** to Consider Proposal to Buyback its Shares
- **IDBI Bank** to Consider Proposal of INR80b Borrowing Limit for FY23
- **Punjab National Bank** to Consider Proposal for Raising Capital
- **Tata Consumer** to Consider Preferential Issue of equity to Foreign Co.

## Market in Detailed (Updated at 8AM)

Indian Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Sensex	57593.49	231.29	0.40	0.53	2.39	0.37	17.52
Nifty	17222.00	69.00	0.40	0.61	2.55	0.05	18.71
BSE M Cap	23695.92	93.99	0.40	0.14	1.46	4.01	18.66
BSE S Cap	27653.23	147.37	0.53	0.57	3.72	4.86	36.36
Nifty MC 100	29221.20	53.35	0.18	1.12	3.54	3.03	25.88
BSE Auto	23783.74	137.02	0.58	0.27	3.38	3.08	7.86
BSE Capgoods	26955.97	123.99	0.46	1.39	2.54	5.83	28.58
BSE FMCG	13112.59	44.65	0.34	1.41	0.81	3.58	5.22
BSE Metal	23090.31	161.56	0.70	4.45	11.10	21.09	65.67
BSE Oil&Gas	18895.57	199.98	1.07	4.70	9.13	7.62	28.79
BSE Healthcare	24213.60	122.10	0.50	0.26	3.67	6.37	16.63
BSE Power	4013.72	17.14	0.43	3.20	4.13	14.83	61.46
BSE Realty	3581.25	14.79	0.41	0.73	3.32	6.52	36.68
BSE ConsDur	41800.03	257.82	0.61	4.80	3.02	4.37	30.98
BSE Bank	40962.02	410.51	1.01	0.65	1.62	2.78	9.15
BSE IT	35984.19	138.60	0.38	1.77	7.41	3.92	39.31

LME	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Gold(\$/Ounce)	1925.97	3.21	0.17	0.22	0.89	6.72	12.49
Silver(\$/Ounce)	24.95	0.07	0.27	0.67	2.03	9.25	1.18
Aluminium	3593.00	0.75	0.02	2.44	6.05	26.49	57.88
Copper	10341.00	92.00	0.90	0.55	4.25	7.77	15.32
Zinc	4098.50	23.25	0.57	3.83	11.14	15.26	45.54
Lead	2377.50	24.25	1.03	6.13	0.46	2.98	23.31

Currency	Rate	Net Chng	%1D	%5D	%1M	%3M	%1Y
INR	76.17	0.04	0.05	0.05	1.08	1.98	4.80
USD Index	99.08	0.02	0.02	0.59	2.45	3.28	6.60
YUAN	6.37	0.01	0.08	0.01	0.90	0.02	3.19
GBP	1.31	0.00	0.12	1.19	2.35	2.86	4.78
EUR	1.10	0.00	0.07	0.33	2.01	3.14	6.56
YEN	123.71	0.18	0.15	2.33	7.02	7.06	11.21

Agro Commodities	Price	Net Chng	%1D	%5D	%1M	%3M	%1Y
Coffee	214.55	7.30	3.29	4.50	7.88	4.92	55.92
Cotton	141.22	2.15	1.55	8.60	18.55	27.95	79.85
Sugar	19.59	0.02	0.10	1.61	10.68	4.98	34.82
Wheat	1045.50	11.50	1.09	6.51	11.94	32.05	66.88
Soybean	1662.25	2.00	0.12	2.02	1.56	20.65	39.83

Global Indices	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Dow Jones	34955.89	94.65	0.27	1.17	3.14	4.20	5.38
Nasdaq	14354.90	185.60	1.31	3.73	4.39	8.95	9.92
S&P 500	4575.52	32.46	0.71	2.56	4.61	4.54	15.22
FTSE100	7473.14	10.21	0.14	0.41	0.20	0.71	10.94
CAC40	6589.11	35.43	0.54	0.10	1.05	7.99	9.54
DAX	14417.37	111.61	0.78	0.63	0.30	9.05	2.70
Mexico IPC	55685.14	249.09	0.45	0.39	4.28	5.57	16.62
Brazil Bovespa	118737.8	0.00	0.00	2.22	4.95	14.05	2.88
Russian RTS	823.04	6.58	0.79	12.16	12.16	48.23	43.94
Japan Nikkei	28204.71	263.32	0.94	3.61	6.33	2.42	4.01
Hang Seng	21848.20	152.78	0.70	0.24	3.85	5.41	22.94
Taiwan Index	17568.75	40.30	0.23	0.00	0.52	3.77	6.58
Shanghai Comp	3225.24	10.60	0.33	1.07	6.85	10.34	6.12
KOSPI	2741.17	11.71	0.43	1.15	1.56	8.42	9.71
Malaysia KLCI	1584.39	14.40	0.90	0.14	1.54	2.49	1.72
Jakarta Comp	7057.93	8.62	0.12	0.82	2.47	6.93	14.45
Philippine SE	7084.33	50.03	0.70	1.08	3.10	3.41	7.21
Thai Exch	1684.30	7.50	0.45	0.62	0.05	1.87	6.34

Freight	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
Baltic Dry	2484.00	60.00	2.36	4.06	21.76	12.04	14.89
Baltic Dirty	1141.00	29.00	2.61	3.26	15.04	45.17	49.15
SG Dubai HY	15.33	2.47	13.88	17.65	166.61	151.31	38425.00

Energy Markets	Index	Net Chng	%1D	%5D	%1M	%3M	%1Y
NYMEX Crude	104.78	1.19	1.12	6.25	9.45	36.85	70.19
BRENT Crude	110.92	1.56	1.39	3.95	13.22	41.62	84.04
Natural Gas	5.47	0.04	0.67	5.48	24.28	50.10	120.34

Bond Markets	Yield	Net Chng	%1D	%5D	%1M	%3M	%1Y
US	2.46	0.01	0.23	3.43	35.02	59.02	44.26
UK	1.62	0.08	4.60	1.28	14.68	74.81	113.61
Brazil	5.24	0.01	0.13	1.47	4.70	15.35	22.73
Japan	0.25	0.00	0.00	15.67	30.73	298.41	234.67
Australia	2.88	0.03	0.86	5.69	34.61	87.98	70.40
India	6.84	0.03	0.38	0.12	1.09	5.59	11.69
Switzerland	0.59	0.04	6.28	32.44	130.35	423.50	290.97
Germany	0.58	0.01	1.53	22.98	328.15	344.92	267.05

**Taking global cues, the Nifty is expected to open gap-up around 17400 and likely to remain range-bound in the price band of 17000-17450. Higher resistance is placed around 17600 levels.**

The Nifty previous session ended 0.40% up at 17222.00. It opened flat and remained choppy throughout the session towards finishing off on an indecisive note. Chart pattern suggesting weakness likely to persist as long as it trades below 17450 levels. Hence, staying cautious on rise is advised. The Nifty immediate trading range likely to be 17000-17450.

On the Nifty hourly chart, direction of the leading indicators pointing towards continuation of range bound oscillation in the price band of 17000-17450.

Nifty patterns on multiple periods suggesting; Counter pullback within a midterm bearish setup may attract sellers on rise around 17450 levels. Hence, staying cautious on rise is advised.

The Bank Nifty previous session ended 0.85% up at 35710.50. It might get into the trading range of 35300-36400. Next support below 35300 is placed around 34900.

The Financial Nifty Fut trading range is likely to be 16600-17000.

### **Nifty Crucial Supports & Resistances-**

**Supports- 17000, 16900 Resistances- 17450, 17600**

### **Open Positional Calls-**

T+14 INST POSITIONAL BUY-

|Cash Segment| WIPRO @ 585-580, TGT- 630, Closing SL- below 555

T+14 Positional Sell-

|Futures Segment| ACC Fut @ 2080-2100, TGT- 1890, Closing SL- above 2190

T+10 INST POSITIONAL SELL-

|Futures Segment| ASHOK LEYLAND Fut @ 108-110, TGT- 100, Closing SL- above 115

T+5 POSITIONAL SELL-

|Futures Segment| RBL BANK Fut @ 130-132, TGT- 123, Closing SL- above 136

T+7 POSITIONAL BUY-

|Cash Segment| INDIGO @ 1970-1950, TGT- 2060, Closing SL- above 1900

BTST-

|Cash Segment| AXIS BANK @ 732-730, TGT- 744, Closing SL- below 723

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- **Ruchi Soya:** The Rs 4,300-crore follow-on public offer was subscribed 3.6 times on the final day on Monday. SEBI, however, allowed investors other than anchor buyers to withdraw their bids for the company's share sale citing misleading advertising, a rare such action.
- **Veranda Learning Solutions:** Three-day IPO to open today to raise up to Rs 200 crore. Company is selling shares at Rs 130-137 apiece.

### **Stocks Climb Amid Oil Slide as Traders Await Talks**

Asian stocks rose Tuesday as a slump in oil and the prospect of more cease-fire talks between Russia and Ukraine helped sentiment. Bets on aggressive U.S. monetary tightening sapped shorter maturity Treasuries. Equities rose in Japan, Hong Kong and China, U.S. futures fluctuated and European contracts advanced after the S&P 500 rallied for a third day. Oil extended a slide, taking West Texas Intermediate crude to about \$105 a barrel, on concerns that China's mobility curbs against Covid will sap demand. The U.S. 10-year Treasury yield was steady at around 2.46%. Inversions along the bond curve, where some short-term rates exceed longer tenor yields, point to concerns about a looming economic downturn as the Federal Reserve hikes interest rates to quell high inflation. The yen was around a six-year low against the dollar on the divergence between the Fed and a dovish Japanese central bank. The latter continued with unprecedented bond-market intervention to cap a surge in yields.

### **Kyiv Sets Out 'Minimum' Goal from Russia Talks**

Ukraine "minimum" goal from talks with Russian negotiators starting on Tuesday in Turkey will be an improvement in the immediate humanitarian situation, Foreign Minister Dmytro Kuleba said, adding Kyiv is striving for a cease-fire agreement. President Joe Biden said his weekend remarks that Russian counterpart, Vladimir Putin, cannot stay in power reflected his "moral outrage," and didn't mean the U.S. had adopted a policy of regime change.

### **Gold Holds Drop as Risk Sentiment Improves on Cease-Fire Talks**

Gold held a decline as the prospect of more cease-fire talks between Russia and Ukraine aided risk sentiment and damped haven demand. Bullion dropped 1.8% Monday, the most in two weeks, as a stronger dollar and rising bond yields reduced the appeal of the non-interest bearing precious metal. Ukraine's minimum goal from the talks starting on Tuesday in Turkey will be an improvement in the immediate humanitarian situation, while there are signs of strategic splits within NATO on any potential peace deal. Traders are also assessing how aggressive the Federal Reserve will be in tightening monetary policy to rein in the fastest inflation in decades. The retreat in oil prices is easing some of the concerns around price pressures, which had helped buoy gold as a traditional inflation hedge.

### **Oil Extends Losses on China Demand Concerns Ahead of OPEC+ Meet**

Oil kept falling after capping the biggest loss in almost three weeks on concern that a virus flare-up in China will weigh on global demand. West Texas Intermediate futures edged lower to trade near \$105 a barrel after sliding 7% on Monday. China is tackling its worst outbreak since Wuhan more than two years ago at the start of the pandemic. The highly contagious omicron variant is testing the world's biggest crude importer's Covid Zero strategy. The virus resurgence adds another source of volatility to the market alongside Russia's war in Ukraine and tensions in the Middle East. OPEC+, meanwhile, meets Thursday to discuss its supply policy for May and the group has signaled it will stick to its existing plan and ratify another modest increase in output.

### **U.K. Fines over Parties; Waning Vaccine Demand**

The global demand for vaccines is waning, a trend likely to curb the blockbuster sales that pharmaceutical giants like Pfizer Inc. and AstraZeneca Plc saw at the height of the pandemic. London's Metropolitan Police are set to issue at least 20 fines to government officials close to the prime minister who broke U.K. lockdown rules, according to a person familiar with their thinking. In the U.S., President Joe Biden's administration is seeking funding to help prepare for future pandemics under its proposed fiscal 2023 budget.

### Auto / Auto Ancillaries

[Majority of consumers postpone decision to buy vehicle due to COVID-19: Report](#)

[Lamborghini crosses 400 cumulative sales mark](#)

[FAME-2 portal down for maintenance since March 21, claims may get delayed](#)

[Jitendra New EV partners Log9 Materials for battery charging solutions](#)

[EVs need to undergo shock tests before being declared fit](#)

[Majority of consumers postpone decision to buy vehicle due to COVID-19: Report](#)

### Banking & Finance

[Corporates shun CPs in favour of bank funding](#)

[Shriram Transport set to wear a brand new look beginning April](#)

[About 5,200 companies with credit exposure of over Rs 5 cr declared as NPAs till Dec 2021: MoS Finance](#)

[Microfinance market to turn interest sensitive in two years, borrowers will look for loans with lower rates: Suryoday Small Fin Bank MD Babu](#)

[Nationwide strike hits banking, public transport services in West Bengal, Kerala, other states](#)

[Indiabulls Housing to raise Rs 50,000 crore growth capital next fisc, eyes 20% loan sales](#)

[Tata Capital raises Rs 955 crore to invest in lifesciences, healthcare cos in India](#)

### FMCG/Retail/Textiles/Agri

[HP to buy audio products maker Poly for \\$1.7 billion](#)

[Ruchi Soya FPO: SEBI orders three-day window for investors to withdraw applications](#)

[Lil' Goodness launches India's first ready-to-serve prebiotic milkshake](#)

[Bankers decide to refer Future Retail to NCLT](#)

[NCLAT to hear Amazon plea in Future case today](#)

[UAE-based retail major Lulu Group to invest Rs 3,500 crore in Tamil Nadu](#)

### IT/Telecom/Media

[DoT for changes in law to allocate E, V-band spectrum](#)

[Bharti Airtel may monetise tower, payments bank and fibre assets](#)

[Facing multiple challenges in India, but committed to support customers: Huawei](#)

[Jio launches Rs 259 'calendar month validity' prepaid plan](#)

### Oil & Gas

[Hike No. 7 in fuel prices, petrol now past the Rs 100-mark in Delhi](#)

[Two state refiners to buy Sakhalin-1 oil](#)

[ONGC Videsh sells Russia's Sokol oil to HPCL, BPCL: Sources](#)

### Metals/Mining/Power

[Tata Power, Rustomjee Group collaborate for EV Charging infrastructure](#)

[India Inc to face significant cost inflation on high imported coal prices: ICRA](#)

[CIL allays supply shortfall fears; making efforts to meet projected coal demand](#)

[Six renewable energy companies float green hydrogen advocacy group](#)

[Coal prices may stay elevated throughout FY23: ICRA](#)

[CIL allays supply shortfall fears of power sector](#)

[Coal workers join nation-wide strike; production of dry-fuel to be hit](#)

[CIL allays supply shortfall fears; making efforts to meet projected coal demand](#)

[After the turnaround, GMDC sets its sights on higher growth](#)

[SAIL, RINL, NMDC workers join nationwide strike](#)

[Production at RINL plant affected as 8,000 workers join nationwide strike](#)

### Pharma/Fertilizers/Healthcare/Chemicals

[Aurobindo Pharma buys Veritaz for Rs 171 crore to enter domestic formulation business](#)

### Infrastructure/Cement/Real Estate

[L&T constructs 7-storey facility for DRDO in record 45 days](#)

[Godrej Properties inks pact to develop a 33-acre project in Bangalore](#)

[Assam Industrial Development Corporation takes over assets of Hindustan Paper Corporation, Cachar Paper Mill](#)

### Hospitality/Aviation

[Hotel chains gear up for good business in the aftermath of global pandemic](#)

[Pawan Hans set to end next fiscal year with net profit](#)

[Airports set to come out of the red next fiscal; topline to jump 50%: Report](#)

[Air France-KLM to increase India flights from 20 per week in April to 30 in May](#)

[SpiceJet aircraft hits lightning pole at Delhi airport; DGCA begins probe](#)

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Analyst holding in stock: **NO**

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